

CHAPTER I.—RETAIL PRICES AND PRICE INDEXES.

§ 1. Collection of Information as to Retail Prices.

Retail prices of food and groceries and average rentals of houses for years extending back to the year 1901 were collected by the Commonwealth Statistician, and in some cases have been recorded by the Statisticians of various States as far back as 1864.

Retail prices of a more extensive range of commodities (including clothing) and certain services in common demand have been ascertained at frequent and regular intervals since 1923 for each of the six capital cities and for 27 of the more important towns of Australia. Comparable information is available for the month of November, in each year 1914 to 1922 for each of the six capital cities.

The range of items for which retail price data is now obtained was considerably extended in 1948.

The retail prices of food and groceries in approximately 200 towns throughout Australia were collected as at November of each year from 1913 to 1942 when collection was discontinued.

The methods by which prices used in the retail price indexes are ascertained and the measures adopted to ensure their accuracy and comparability are briefly as follows:—

- (i) Representative and reputable retailers are selected for each city and town covered by the index and each is required to furnish information as to prices monthly in respect of food and groceries and quarterly in respect of other items. Prices for each item are obtained where practicable from ten or more retailers in each of the capital cities, and from five or more retailers in each of the provincial towns. To cover all commodities in the indexes, collection is made from approximately 60 retailers in each capital city and 30 in each provincial town. Whenever necessary, supplementary information is obtained from other retailers.
- (ii) Information is collected under authority of the Census and Statistics Act 1905-1949 which requires that information be supplied accurately and promptly and ensures that particulars supplied by individual retailers will not be divulged to any other person or Government authority. Penalties are provided against failure to supply information, against supplying false information and against failure to answer truthfully any question asked by an authorized officer in respect of the contents of any return.
- (iii) The actual collection of returns is carried out by qualified Field Officers of the Commonwealth Bureau of Census and Statistics working under the supervision of the Statisticians of the respective States. These Field Officers have very wide powers of investigation, including entry of premises and inspection of goods, records, etc.
- (iv) The Field Officers not only receive and check returns but visit the retail shops concerned, whenever necessary, to obtain requisite information. In respect of articles of clothing and the like where variation of quality may be considerable, Field Officers are equipped with samples of the goods used for price comparisons. In such cases the Field Officers visit every retail informant at each quarterly collection and personally inspect the relevant goods and prices thereof.

- (v) Before each quarterly collection Supervising Field Officers review the standards of the whole of the items for which prices are collected after making extensive inquiries among manufacturers, wholesalers and retailers. These Supervising Field Officers periodically accompany Field Officers at their price collections and check their work. This not only ensures accuracy and assiduity but also that all Field Officers work on uniform lines and that, as far as care and effort can make it possible, prices for identical goods and quality will be recorded at all times and for all places.
- (vi) The lists of items and the standards thereof are revised from time to time to keep them in harmony with changing conditions. Where such changes become necessary suitable adjustments are made in computing the retail price indexes to ensure that they reflect changes in price with due precision and that they are not vitiated by the influence of other changes. Because of rapidly changing conditions since 1948, prices have been ascertained for an extended list of items. The purpose of this is to ensure that the indexes are kept representative and reliable within their definitions.
- (vii) Returns of rents for unfurnished houses of four and five rooms are made at the middle of each quarter by a representative number (ranging up to 30) of house agents in each city and town covered by the indexes for brick and wooden houses respectively, classified according to number of rooms. These returns show the weekly rental of a substantial number of individual houses each of which is selected by the Field Officer as suitable for inclusion in a sample designed to measure the quarterly ratio of change in weekly rentals. The aim is to measure variations equivalent to change in price for a constant standard. The ratio of change is used to vary basic average rentals derived from Census results. Consideration is being given to the problem of obtaining data appropriate to a more broadly based housing component for the Interim Retail Price Index described in § 4 herein.

§ 2. Nature and Purpose of Retail Price Indexes.

1. **General.**—The basic principle of a retail price index is relatively simple. It is to select commodities representative of the field to be covered and to combine their prices at regular intervals in accordance with their relative importance in that field. The aim is to measure the degree of change in prices for the selected field taken as a whole.

In practice the application of this principle over a term of years presents great difficulty by reason of the numerous changes which occur in the type, grade and relative quantities of many of the items commonly used.

A full explanation of the methods adopted and an analysis of problems involved is contained in the Appendix to Labour Report No. 9.

In compiling the retail price indexes the price of each item is multiplied by its quantity "weight" and then by its appropriate population or household "weight". The sum of these products for all items at any

given date represents an "aggregate expenditure". The "aggregate expenditures" for successive periods are converted into an index by representing the aggregate of a selected or "base" period by an appropriate number (e.g., 100 or 1,000), and calculating all index numbers to such base by the proportions which their aggregates bear to the aggregate of the base period.

2. **Essential Features.**—Apart from clear thinking, common sense and sound arithmetic, the prime essentials in compiling a retail price index are—

- (a) that prices be accurately ascertained at regular intervals for goods of constant grade and quality ;
- (b) that the list of items be as representative as possible of the field to be covered ;
- (c) that the weights be in approximate proportion to quantities actually used in the selected field.

3. **The List of Items.**—The list of items must be a selected list because it is impossible in practice to ascertain at regular intervals prices of every item of goods and services entering into household expenditure. There is considerable difficulty in ensuring that the selected items are always a true sample. Some items which it would be desirable to include must be excluded because comparative prices cannot be accurately ascertained for them at different times and different places. It is deemed better to limit the list to items for which price variations can be ascertained with reasonable accuracy than to distend it by including items for which price comparisons are necessarily inaccurate. Similarly, many items of small aggregate or individual importance are excluded. The list therefore is not (as is sometimes erroneously supposed) a basic wage regimen nor yet is it a full list of component items in a standard of living. It does not imply that any particular goods or any selected grades or quantities of these goods should enter into determination of a basic or living wage. The lists used are simply selected items combined in certain proportions for the purpose of measuring price variations. The items are representative of the fields covered, and the proportions approximate to those in average consumption so far as can be ascertained. The list of items in the "C" Series Retail Price Index is representative of a high proportion of the expenditure of wage earner households as current in pre-war years. That of the Interim Retail Price Index is similarly representative for post-war years as from 1950.

4. **Purpose of Retail Price Indexes.**—Retail price indexes are designed to measure the extent of changes in price levels only. While they may be used as indicating proportionate variations in cost of a *constant* standard of living, they do not measure the absolute cost of any standard of living, nor the absolute cost of changes in the standard of living. In other words they measure, as nearly as may be, the proportionate change in the aggregate cost of specified quantities and qualities of the selected list of items included in the index. *See also* Resolution 13 (d) of Conference of Statisticians quoted on page 7 hereof.

5. **Effects of Abnormal Conditions on Indexes.**—Under variable conditions since 1940, scarcity of certain types of goods, erratic supply and changes of grades in common use have created recurrent difficulty in obtaining the data necessary for measuring variations in prices. In some instances, this has rendered it necessary to substitute new grades, qualities or types

of articles for those formerly used as indicators of changes in price. This has been the case more particularly in the clothing, household drapery and household utensils sections of the indexes. Substitutions of similar kind were necessary at times under pre-war conditions in order to meet changes of fashion and usage. Such substitutions help to keep the indexes representative of current conditions and are not injurious to an index provided the transitional difficulties can be solved as they arise. No change in principle is involved. The indexes continue to measure, as accurately as may be, price variations, and price variations only. Those differences in prices which are solely due to substitution of a new item for one which has ceased to be available or in common use are neutralized by taking the price of the old item as typical of price variation in its class up to the time of substitution, and the prices of the new items as typical of such changes in price thereafter.

In periods of economic stability, popular usage of items in general consumption changes slowly and the weight of individual items and groups of items used in retail price indexes require to be changed only at long intervals. In other periods, scarcity of supplies of some goods, rationing and kindred factors may actually produce short-term changes in usage. In such periods, continuity of the index requires that the weights applicable to the items in the index be not changed at frequent short intervals.

Nevertheless, it becomes desirable periodically to compile a new retail price index with a list of items and weights more representative of current usage than those of the former index.

The ensuing §§ 3 and 4 are the substance of a Statistical Bulletin issued in March, 1954 concerning the new Interim Retail Price Index (1952-53 Base Year) then issued for the first time.

§ 3. Previous Retail Price Indexes.

I. **General.**—Four series of retail price indexes had been compiled at various times for Australia by the Commonwealth Statistician prior to 1954. Each of these was continued until changed conditions required the compilation of indexes more directly relevant to current conditions. The respective indexes were:—

- (i) *The "A" Series Index* (covering food, groceries and house rents) was first compiled in 1912 with the year 1911 as base=1000. It was discontinued in June, 1938. From 1913 to May, 1933 this index was used for wage adjustment purposes by the Commonwealth Court of Conciliation and Arbitration. Some other tribunals continued to use it until 1938 in certain localities.
- (ii) *The "B" Series Index* (covering food, groceries and rent of 4 and 5 roomed houses) was first compiled in 1925 and continued until December Quarter, 1953. It was the food and rent constituent of the "C" Series Index and was designed to replace the "A" Series Index for general statistical purposes. The "B" Series Index was not used by industrial tribunals in connexion with the adjustment of wages. Its publication was discontinued as from December Quarter, 1953.

- (iii) *The "C" Series Index* (covering food and groceries, rent of 4 and 5-roomed houses, clothing, household drapery, household utensils, fuel, lighting, fares, smoking and some other miscellaneous items) was first compiled in 1921. It was used by the Commonwealth Court of Conciliation and Arbitration for purposes of quarterly wage adjustments from May, 1934 to August, 1953. Most State tribunals use or consider it in their proceedings. Its publication in mimeograph each quarter will be continued for the present in the customary form and on its customary basis. For general statistical purposes it has been replaced by the Interim Retail Price Index (1952-53 base year) described in the following pages.
- (iv) *The "D" Series Index* derived by combining the "A" and "C" Series Indexes was used by the Commonwealth Court of Conciliation and Arbitration from May, 1933 to May, 1934 and then discontinued.

Of the four retail price indexes described above, only the "C" Series will continue to be compiled. The new Interim Retail Price Index first published in March, 1954 will continue in its present form until the components of certain groups are finalized.

2. **The "Court" Index.**—In 1937 the Commonwealth Court of Conciliation and Arbitration introduced a "Court" Index for the purpose of its system of making automatic quarterly adjustments to the basic wage within its jurisdiction. A "Court" Index (Second Series) was created by the Court in 1946 and a "Court" Index (Third Series) in November, 1950 to provide for automatic adjustment of the increased amounts of adjustable basic wage then determined by the Court at those dates. By decision of the Court the "Court" Index ceased to be issued by the Industrial Registrar as at December Quarter, 1953. These "Court" Indexes were an arithmetical conversion of the "C" Series Index.

§ 4. The Interim Retail Price Index (1952-53 Base Year).

I. **Origin of the Interim Retail Price Index (1952-53 Base Year).**—The list of component items and the weighting pattern of the "C" Series Retail Price Index were first adopted in 1922 but were reviewed by Conference of Statisticians in 1936. (See Labour Report No. 41, 1952, page 33, para. 2.)

From the outbreak of war in 1939 to late in 1948 periodic policy changes in regard to various war-time controls (including rationing) caused recurrent changes in consumption and the pattern of expenditure. This rendered it impracticable either to produce a new index or to revise the old one on any basis that would render the index more representative, than it already was, of the changing pattern. (See Labour Report No. 41, 1952, page 35, paras. 5 and 6, and Appendix, Section V., pages 164-213, especially page 174 showing the War-time "Trial" Index 1939-48 in comparison with the "C" Series Index with comments submitted in the Statistician's evidence before the Commonwealth Court of Conciliation and Arbitration in July, 1949.)

When commodity rationing had virtually ceased in the latter part of 1948, action was taken by the Statistician to collect price data of about 100 additional items and to gather information as to current consumption and expenditure patterns. This was done to facilitate review of the component

items and weighting system of the "C" Series Retail Price Index, in the light of the new pattern of wage earner expenditure and consumption then emerging.

By the middle of 1949 a considerable number of new price series was coming into being and the body of data available as to expenditure and consumption (in the post-rationing period) was beginning to indicate something of the new weighting pattern likely to be appropriate for post-war review of the components and construction of the "C" Series Index. The position at that time and the action then taken were set out in a Memorandum submitted in evidence by the Statistician to the Commonwealth Court of Conciliation and Arbitration in July, 1949. This was reprinted in Section V. of the Appendix to Labour Report No. 41, 1952, pp. 164-213.

There supervened in the next two years conditions which caused wide price dispersion, a very rapid rise in prices and a new sequence of changes in consumption and the pattern of wage earner expenditure. Under these conditions it was not possible to devise any new weighting pattern for the years 1949-50, 1950-51 and 1951-52 likely to be better suited to the index or more continuously representative of conditions then current than was the existing "C" Series Index on the 1936 revision. It was therefore decided by Conference of Statisticians to defer revision of the weighting system and component items of the "C" Series Index, and the new data on prices and consumption were used to test whether the aggregate "C" Series Index was reasonably reliable for current use as a retail price index.

In June, 1953, Conference of Statisticians was advised by the Acting Commonwealth Statistician (a) that although the aggregate "C" Series Index (as verified by supplementary indexes) was still reasonably reliable for current use, some of the component groups (more particularly food and miscellaneous) were not satisfactory individually; and (b) that the time had arrived either to produce a new index or to reconstruct the "C" Series Index extensively.

Concurrently in 1953 the Acting Commonwealth Statistician indicated (in successive Quarterly Statistical Statements containing the "C" Series Retail Price Index) that a memorandum would be prepared and issued on the subject of the index and the question of its weighting pattern and list of component items. The matter of the proposed memorandum was mentioned by a witness in evidence before the Commonwealth Court of Conciliation and Arbitration in August, 1953. But as none of the parties to the Basic Wage Case then proceeding desired to raise any issue as to the adequacy or validity of the "C" Series Index for purposes of the Court, the Statistician did not present any memorandum or evidence in that case.

A Statistical Bulletin issued in March, 1954 and reproduced in this and the preceding section contains the substance of the memorandum then contemplated, with the addition of the new Interim Index. In view of discussion by Counsel and advocates in Court in August, 1953, two explicit statements previously made were emphasized in that bulletin, namely:—

- (a) The prices used in retail price indexes compiled by the Commonwealth Statistician are actual prices as ascertained by Field Officers of the Bureau of Census and Statistics.
- (b) Administrative actions by the many authorities responsible for prices control or other functions affecting prices have not made the indexes inaccurate reflections of what they are intended to measure.

The Interim Retail Price Index has been compiled pursuant to Resolution 13 of the Conference of Statisticians in June, 1953, reading :—

“ 13. *Retail Price Indexes*—

- (a) That, in view of the persistence of recurrent changes in the pattern of consumer expenditure in the post-war period, it is undesirable to make a general revision of the list of items and weighting system of the “ C ” Series Retail Price Index at present, unless industrial tribunals expressly desire some revision for special purposes.
- (b) That an Interim Retail Price Index be compiled with putative weights and components representative, as nearly as may be, of the post-war pattern of consumer usage and expenditure.
- (c) That, having regard to the complexities of the problem and the limit of staff resources available, such interim index relate only to each capital city and to the six capital cities combined.
- (d) That attention be drawn again to the statement already published that the “ C ” Series Retail Price Index cannot measure changes in relative retail price levels as between capital cities consistently with its main purpose of measuring periodic changes in retail price levels for each city.
- (e) That the problem of measuring comparative retail price levels as between cities at any point of time differs in principle from the problem of measuring periodic variations in price levels in an individual city ”.

In conformity with Section (a) of the foregoing Resolution, the “ C ” Series Retail Price Index continues to be compiled and published quarterly in its customary form.

The Interim Retail Price Index (1952-53 base year) is compiled to implement Section (b) of Conference Resolution and used as the current retail price index in statistical publications of the Commonwealth Statistician for general statistical purposes, irrespective of what use is made of either index by any industrial tribunal for its own purposes.

In this regard the position is that industrial tribunals themselves decide what use (if any) they make of any available retail price index or whether they desire the Statistician to compile some special-purpose index for them. It is not the practice for the Statistician to express any view as to whether such tribunals should use retail price indexes in their deliberations. The Statistician, in the normal course of his duties, compiles and publishes various price indexes, states their definition (what they measure), explains how they are constructed and gives evidence or public information when desired concerning them.

With respect to Sections (d) and (e) of the Conference Resolution the Statistician is prepared to compile data as to relative price levels in respective capital cities on the basis specified by an industrial tribunal for its purposes. The Interim Retail Price Index relates to Six Capital Cities of Australia only, because it is not practicable with existing staff resources to collect price data for the greatly enlarged list of items for 28 other cities and towns. These continue to be covered for the less extensive list of items used for the “ C ” Series Index.

In respect of any divergency in trends shown by the new index as compared with the old, the following comment is paraphrased from comment made in the course of the Statistician's memoranda to the Commonwealth Court of Conciliation and Arbitration in 1949: It is to be expected that the new index will for a period show much the same trend as does the "C" Series Index. If there is any appreciable difference in trend, it is certain that the new index would be the more accurate reflex of price movements relevant under current conditions.

2. Definition of the Interim Retail Price Index.—This index provides the interim results of researches designed to measure retail price variations for each of six capital cities individually (with 1952-53 = 100 as base year for each city) on the basis of:—

- (a) a current pattern of wage earner expenditure using recent consumption weights for foods and recent expenditure weights for combining groups of items into the aggregate index;
- (b) a wider range of commodities and services than that covered by any existing price index in order to provide greater representativeness; and
- (c) individual city weights for such items as electricity, gas and fares.

The components and weighting of the Interim Retail Price Index will be reviewed in the light of data derived from the Census of Retail Sales (1952-53) as to consumer expenditure on various kinds of goods, estimates of consumer expenditure on services relevant to construction of a retail price index of this type and data as to rents and housing derived from the Census of 30th June, 1954. It is proposed to cast the index into final form as soon as possible.

3. Differences between the Structure of the Interim Retail Price Index and the "C" Series Retail Price Index.—The main differences between the structure of the Interim Retail Price Index and that of the "C" Series Retail Price Index are (a) the group weights and item weights of the Interim Index relate broadly to the consumption pattern 1950-53, while those of the "C" Series Index relate to pre-war years; and (b) the Interim Index includes a large number of items not included in the "C" Series Index. A full list of the items used in the Interim Index is shown in §4, pp. 10-13 hereof. The list of items in the Interim Index is to be amended in some respects when the index is put into final form.

The differences in structure of each group of items as adopted for the Interim Retail Price Index are summarized below:—

(i) *Food Group.*—(a) The weights of some of the main items (e.g., milk, eggs, meat, potatoes and flour) in the Interim Index are substantially different from those in the "C" Series Index to accord generally with average consumption in the years 1949-50 to 1952-53. (b) Twenty-four new items have been added to the Food Group, extending the group coverage over a wider field. The principal new items are lamb, packaged breakfast foods, biscuits, ice cream, processed cheese, honey, sandwich spreads, coffee, cocoa, soft drinks and certain types of confectionery. (c) The total number of items in the Food Group of the Interim Index is 60 as compared with 38 in the "C" Series Index. Two items which were included in the "C"

Series Index are not included in the Interim Index owing to the difficulty of securing satisfactory price data for them. Two non-food items (soap and kerosene) included in the Food and Groceries Group of the "C" Series Index appear in the Household Sundries Group of the Interim Index. The Group name "Food and Groceries" in the "C" Series Index is changed to "Food" in the Interim Index.

(ii) *Clothing and Drapery Group.*—In the Interim Index, 17 new items have been added to the Clothing and Drapery Group, and 25 items each formerly represented by one type of article are now each represented by two or more types. Consequential adjustments have been made in weights of individual items. The principal new items added to this group are: sports coat, sports trousers, cardigan (and other types of knitted wear), overalls, piece-goods (rayon, cotton and woollen) and knitting wool.

(iii) *Rent Group.*—Only minor changes have been made in the Rent Group. These changes relate to the combining weights and this group is almost identical in both indexes. Available data indicate (a) that, in general, very few new houses have been built by private owners for renting in the post-war years; (b) that in some cities considerable numbers of new Government houses have been built for renting or occupancy on a quasi-rental basis; and (c) that there has been a substantial increase in the numbers of owner-occupied houses, including new instalment-purchase or quasi-instalment-purchase houses under Governmental and private housing schemes. In recent years the difficulty of obtaining data suitable for the housing component of a price index has therefore intensified. The facts will be reviewed in the light of data obtained at the Census of 30th June, 1954 and further study will be given to the hitherto intractable problems associated with measuring at quarterly intervals "housing price" variations in a form suitable for use in a retail price index in respect of owner-occupied houses, instalment-purchase houses, and houses occupied under the various types of Governmental housing schemes.

(iv) *Other Groups.*—Six new sub-groups are included in the Interim Index to replace Sections L, M and N of the Miscellaneous Group of the "C" Series Index. These six sub-groups of the new index comprise 75 items as compared with 32 in the old index, substantially enlarging their representativeness. The principal new items are garden tools, floor coverings, shaving cream, toilet soap, etc., patent medicines, baby foods, haircuts, dry cleaning, shoe repairs, postage, etc. Necessary adjustments have been made to bring the group weight into conformity with recent expenditure and consumption patterns. The weight of this group is much greater than it was in the "C" Series Index. Further extensions of the list of items are under consideration and research is proceeding into problems of weighting for additional items.

(v) *Group Weights.*—The group weights in the new Interim Index have been brought into general conformity with the estimated group distribution of wage earner household expenditure in recent years over the field covered. In some cases the weights are putative weights assessed on available data and are subject to some revision.

In the year 1952-53 the ratio of the individual group "aggregate expenditure" to the "aggregate expenditure" of the whole index for the six capital cities combined was as follows:—

| Group. | "C" Series Retail Price Index (Per cent.) | Interim Retail Price Index. (Per cent.) |
|-------------------------|--|---|
| Food | 41.0 | 37.1 |
| Clothing and Drapery .. | 33.0 | 26.8 |
| Rent | 11.3 | 9.0 |
| Other Groups .. | 14.7 | 27.1 |
| | { 4.5 { 5.3 { 2.8 { 2.1 | { 4.6 Fuel and Light { 4.6 Household Sundries { 2.5 Certain Repairs and Services { 3.0 Cinema, Radio, Newspapers { 6.6 Rail, Tram and Bus Fares { 5.8 Tobacco and Cigarettes |
| | 100.0 | 100.0 |

In the Interim Index common weights are adopted for all groups and items in the index for each city except in respect of fares, gas, electricity and some minor items. The resultant indexes show price variations for each city on a basis appropriate to that city. They are not constructed to provide a measure of the relative "cost of living", comparing one city with another.

For that reason the Interim Index of each city in the base year 1952-53 is 100. In the case of the "C" Series Index as published herein, the weighted average of the six capital cities combined is 1,000 on the base period 1923-27 and the index of each individual capital city is in ratio thereto (except where "C" Series Indexes of each city have been arithmetically converted to the base 100 for the year 1952-53 for purposes of comparison with the Interim Index).

4. **List of Items—Interim Retail Price Index.**—The following is a list of items embraced within the Interim Retail Price Index. Items included in the Interim Index and not in the "C" Series Retail Price Index are denoted by asterisks.

List of Items—Interim Retail Price Index.

Food—

Cereal Products—
 Bread.
 Flour, Ordinary.
 Flour, Self-raising.
 Biscuits.*
 Flaked Oats.
 Rice.
 Prepared Breakfast Foods—
 From Wheat.*
 From Maize.*

Food—continued.

Dairy Produce—
 Milk, Fresh.
 Milk, Powdered.*
 Milk, Condensed.
 Cheese, Processed.*
 Cheese, Ordinary.
 Butter.
 Eggs.
 Bacon.

List of Items—Interim Retail Price Index—continued.

FOOD—continued.

- Potatoes, Onions, Preserved Fruit and Vegetables—
 Peaches, Canned.
 Pears, Canned.
 Raisins, Seeded.
 Currants, Loose.
 Prunes, Dried.*
 Green Peas, Canned.*
 Potatoes.
 Onions.
- Soft Drink, Chocolate Confectionery and Ice Cream—
 Soft Drink.*
 Chocolate Confectionery.*
 Ice Cream.*
- Other (except Meat)—
 Sugar.
 Jam.
 Golden Syrup.
 Honey.*
 Sandwich Spreads.*
 Baked Beans*
 Spaghetti.*
 Sardines.*
 Margarine.*
 Seed Tapioca.
 Sauce, Tomato.*
 Tea.
 Cocoa.*
 Coffee.*

Meat—

- Beef—
 Sirloin Roast.
 Rib Roast.
 Steak—Rump.
 Steak—Blade.*
 Steak—Chuck.
 Sausages.
 Silverside.
 Brisket.
- Mutton—
 Leg.
 Forequarter.
 Chops, Loin.
 Chops, Leg.
- Lamb—
 Leg.*
 Forequarter.*
 Chops, Loin.*
 Chops, Leg.*
- Pork—
 Leg.
 Loin.
 Chops.

CLOTHING AND DRAPERY—

- Men's—
 Suit.
 Overcoat (2 types).
 Sports Coat.*
 Sports Trousers.*

CLOTHING AND DRAPERY—continued.

- Men's—continued.
 Pullover.
 Cardigan.*
 Pullover (Sleeveless).*
 Working Trousers (Cotton).
 Working Trousers (Wool).*
 Overalls.*
 Shirt, Ordinary Wear.
 Shirt, Work (2 types).
 Singlet, Flannel.*
 Singlet, Wool and Cotton (2 types).
 Singlet, Athletic (2 types).
 Underpants, Wool and Cotton (2 types).
 Underpants, Cotton (2 types).
 Pyjamas (2 types).
 Socks (2 types).
 Hats (2 types).
 Braces.
 Handkerchiefs (2 types).

Women's—

- Costume.
 Skirt.
 Cardigan.
 Twin Set.*
 Dress, Cotton.
 Dress, Rayon (2 types).
 Slip (3 types).
 Vest, Wool and Rayon (2 types).
 Vest, Rayon (3 types).
 Panties, Bloomers, &c. (3 types).
 Brassiere (3 types).
 Nightdress (3 types).
 Pyjamas.
 Corsets.*
 Stockings, Nylon (8 brands).
 Stockings, Lisle (2 brands).
 Hat, Felt (2 types).
 Beret.*
 Hat, Straw (2 types).
 Gloves, Fabric (2 types).
 Gloves, Nappa.
 Umbrella.*
 Apron.

Children's—

- Boys'—
 Suit.
 Overcoat.
 Pants (10-yr. old).
 Pants (4-yr. old).
 Pullover.
 Shirt—
 Sports.
 Ranger.
 Singlet—
 Wool.
 Cotton Athletic.
 Stockings—
 Golf.
 Anklelet.
 Pyjamas.
 Cap.
 Braces.

List of Items—Interim Retail Price Index—continued.

CLOTHING AND DRAPERY—continued.

Children's—continued.

Girls'—

- Tunic.
- Overcoat.
- Bazer.*
- Pullover.
- Dress.
- Petticoat.
- Singlet—
 - Wool and Rayon
 - Rayon.
- Panties, Bloomers, &c.—
 - Fleecy Lined.
 - Rayon.
- Pyjamas—
 - Winceyette.
 - Rayon.
- Socks.
- Hat—
 - Felt.
 - Straw.

Piecegoods, &c.—

- Rayon.*
- Cotton (2 types).*
- Woollen.*
- Fingering Wool.*

Footwear—

Men's—

- Working Boots.
- Shoes.

Women's—

- Shoes, Best.
- Shoes, Ordinary.

Children's—

- Shoes, Boys'.
- Girls' Best.
- Girls' School.
- Young Children's.

Household Drapery—

- Blankets, D.B. (2 types).
- Blankets, S.B. (2 types).
- Sheets, D.B.
- Sheets, S.B.
- Sheeting.*
- Pillow Slip (2 types).
- Pillow.*
- Towel.
- Tea Towel.

RENT—

- Four and five-roomed tenanted houses.

OTHER GROUPS—

Electricity, Gas, and Firewood—

- Electricity.
- Gas.
- Firewood.

Household Sundries—

- Household Utensils—
 - Plate, Dinner.
 - Jug.
 - Pudding Basin.

OTHER GROUPS—continued.

Household Sundries—continued.

Household Utensils—continued.

- Tumbler.
- Saucepan.
- Pressure Cooker.*
- Cake Tin.*
- Frying Pan.*
- Boiler.*
- Cutlery—
 - Knife.
 - Tea Spoon.
 - Dessert Spoon.
 - Table Fork.
- Globe, Electric.
- Iron, Electric (2 types).
- Toaster, Electric.*
- Jug, Electric.*
- Spade.*
- Fork.*
- Rake.*
- Hoe.*
- Lawn Mower.*
- Bucket.
- Broom—
 - Millet.
 - Hair.
- Scrubbing Brush.
- Polishing Mop.
- Axe.*
- Floor Coverings—
 - Carpet.*
 - Linoleum.*
 - Felt.*
- Other—
 - Matches.*
 - Kerosene.
 - Steel Wool.*
 - Boot Polish.*
 - Starch.*
 - Cleaner Paste.*
 - Soap, Household.
 - Soap, Powder.*
 - Personal Requisites—
 - Toilet Soap.*
 - Shaving Cream.*
 - Tooth Paste.*
 - Razor Blades.*
 - Antiseptic.*
 - Proprietary Medicines, &c.—
 - Cough Mixture.*
 - Tonic.*
 - A.P.C.*
 - Cascara.*
 - Ointment.*
 - Baby Food.*
 - School Requisites—
 - Lead Pencil.
 - Penholder.
 - Nibs.
 - Eraser.
 - Ruler.
 - Pastels.
 - Blotting Paper.
 - Exercise Books.

List of Items—Interim Retail Price Index—continued.

OTHER GROUPS—continued.

Services—

- Hairdressing.*
- Drycleaning—
 - Men's—
 - Suit (3 piece).*
 - Suit (2 piece).*
 - Sports Trousers.*
 - Sports Coat.*
- Women's—
 - Frock.*
 - Skirt.*
 - Overcoat.*
- Shoe Repairs—
 - Men's.*
 - Boys'.*
 - Women's.*
- Postage.*
- Telegram.*
- Telephone—
 - Private Phone Call.*
 - Public Phone Call.*
 - Rental.*

OTHER GROUPS—continued.

- Cinema Admission, Radio Licence and Newspapers—
 - Cinema—
 - Adult Admission.
 - Child's Admission.
 - Radio Licence.
 - Newspapers—
 - Morning.
 - Evening.
- Fares (City and Suburban Train, Tram and Bus)—
 - Train Fares.
 - Tram and Bus Fares.
- Tobacco and Cigarettes—
 - Cigarettes—
 - Australian.
 - Imported.*
 - Tobacco (Australian)—
 - Cigarette.
 - Pipe.
 - Cigarette Papers.

5. Comparison of Trends of the Interim Retail Price Index with Trends of the "C" Series Retail Price Index.—The following table shows for each of the years 1950-51 to 1954-55 and for each quarter from March Quarter, 1953 to December Quarter, 1955 the Interim Index for the six capital cities combined, with the year 1952-53 as base = 100, in comparison with the "C" Series Index arithmetically converted to the same base :—

| Period | Six Capital Cities: Weighted Average (Base: Year 1952-53 = 100) | |
|------------------------------|--|----------------|
| | "C" Series Index | Interim Index. |
| Year ended June—1951 | 74.8 | 74.9 |
| 1952 | 91.7 | 91.4 |
| 1953 | 100.0 | 100.0 |
| 1954 | 102.8 | 102.5 |
| 1955 | 103.7 | 103.6 |
| Quarter ended— | | |
| 1953—March | 100.3 | 100.4 |
| June | 101.4 | 101.6 |
| September | 102.7 | 102.4 |
| December | 102.9 | 102.2 |
| 1954—March | 102.9 | 102.7 |
| June | 102.8 | 102.7 |
| September | 102.6 | 102.7 |
| December | 103.2 | 103.2 |
| 1955—March | 103.9 | 103.8 |
| June | 105.0 | 104.7 |
| September | 106.6 | 105.7 |
| December | 107.7 | 107.0 |

The figures appearing after the decimal point possess little significance for general statistical purposes. They are inserted merely to avoid the distortion that would occur in rounding off the figures to the nearest whole number. For instance, if the Interim Indexes of the Six Capital Cities (Weighted Average) for each quarter of 1953 were rounded off to 100, 102, 102 and 102 respectively, they would suggest a rise of 2 per cent. in June Quarter, 1953 and no change in September Quarter, 1953. The figures for the Interim Index as presented in the table indicate a rise of the order of 1 per cent. in June Quarter, 1953, and 1 per cent. in September Quarter, 1953. Price indexes cannot measure aggregate price variations with an accuracy of the order of one-tenth of 1 per cent.

With changing conditions significant divergences may occur between the movements shown by a retail price index (such as the "C" Series Index) constructed on pre-war weights and a comparatively limited range of major items and a retail price index (such as the Interim Index) constructed on 1950-53 weights and a broader list of items. (See last paragraph of § 4, I., page 8.)

Due regard should be paid to the fact that a composite price index is necessarily an approximate summary which combines into one aggregate price variations of many items. Any more rigid use of the index for specific purposes is the responsibility of the bodies or persons using the indexes.

The following indexes are based on the year 1952-53 = 100 for each city. They therefore measure price movements from period to period for each city separately. While they indicate degree of price movement from time to time for respective cities, they do not indicate the relative level of prices (or level of living costs) in each city.

Latterly some appreciable disparities have begun to appear in the movement of the respective indexes for individual cities from quarter to quarter. In this connexion reference is made to the statement in the first paragraph on page 8 hereof. The Interim Index, being based on recent weights and an extended list of items, is the more accurate measure of quarterly retail price variations under current circumstances.

Pending completion of investigations into the problem of devising a housing component more widely based than the present rent component, housing is represented in both indexes only by rentals of private houses of 4 and 5 rooms. As the laws governing rent control differ as between cities and as modifications therein are made in varying degrees and at irregular intervals, both indexes (including this rent component) show sporadic periodic movements due to sudden changes in law relating to rents. These are reflected in Table A below:

In order to provide a clearer perspective of the movement of retail commodity prices, Table B has been compiled to embrace all commodities and services (other than rents) which are included within the respective indexes.

"C" Series and Interim Retail Price Index Numbers.
(Base of Each Index for Each City: Year 1952-53 = 100.0.)

TABLE A.—ALL GROUPS INCLUDING RENT.

| Quarter. | SYDNEY. | | MELBOURNE. | | BRISBANE. | | ADELAIDE. | | PERTH. | | HOBART. | | SIX CAPITALS. (Weighted Average) | |
|-------------------|-------------|----------|-------------|----------|-------------|----------|-------------|----------|-------------|----------|-------------|----------|-------------------------------------|----------|
| | "C" Series. | Interim. | "C" Series. | Interim. | "C" Series. | Interim. | "C" Series. | Interim. | "C" Series. | Interim. | "C" Series. | Interim. | "C" Series. | Interim. |
| 1952—September .. | 98.7 | 98.6 | 98.9 | 98.6 | 99.7 | 99.3 | 100.4 | 99.7 | 98.7 | 98.8 | 97.6 | 97.2 | 99.0 | 98.8 |
| December .. | 99.4 | 99.4 | 99.2 | 99.2 | 99.5 | 99.4 | 98.8 | 99.0 | 99.1 | 99.3 | 98.3 | 97.8 | 99.2 | 99.3 |
| 1953—March .. | 100.5 | 100.5 | 100.3 | 100.3 | 100.2 | 100.2 | 99.8 | 100.1 | 100.1 | 100.4 | 101.3 | 101.8 | 100.3 | 100.4 |
| June .. | 101.4 | 101.5 | 101.6 | 101.8 | 100.7 | 101.1 | 101.0 | 101.2 | 103.0 | 101.6 | 102.8 | 103.2 | 101.4 | 101.6 |
| September .. | 102.6 | 102.2 | 102.6 | 102.6 | 102.0 | 102.0 | 102.2 | 102.1 | 103.7 | 102.7 | 106.9 | 106.9 | 102.7 | 102.4 |
| December .. | 102.5 | 101.8 | 103.0 | 102.2 | 103.6 | 103.1 | 102.6 | 101.7 | 103.1 | 102.2 | 108.7 | 107.4 | 102.9 | 102.2 |
| 1954—March .. | 102.8 | 102.6 | 102.6 | 102.4 | 104.1 | 103.8 | 102.0 | 102.0 | 104.6 | 103.3 | 106.6 | 106.7 | 102.9 | 102.7 |
| June .. | 102.0 | 102.2 | 102.3 | 102.3 | 103.0 | 103.3 | 102.3 | 102.0 | 110.7 | 107.6 | 105.0 | 105.3 | 102.8 | 102.7 |
| September .. | 101.9 | 102.2 | 101.4 | 101.8 | 102.4 | 102.8 | 103.3 | 102.5 | 111.9 | 106.0 | 104.7 | 105.1 | 102.6 | 102.7 |
| December .. | 102.8 | 102.9 | 101.7 | 102.2 | 103.7 | 103.6 | 103.5 | 102.8 | 111.5 | 108.7 | 104.6 | 104.9 | 103.2 | 103.2 |
| 1955—March .. | 103.3 | 103.4 | 102.6 | 102.9 | 104.5 | 104.5 | 104.3 | 103.5 | 112.0 | 109.3 | 105.6 | 105.8 | 103.9 | 103.8 |
| June .. | 104.1 | 103.8 | 103.9 | 104.0 | 105.0 | 105.1 | 106.2 | 105.4 | 114.4 | 111.2 | 106.6 | 106.6 | 105.0 | 104.7 |
| September .. | 105.5 | 104.6 | 106.7 | 105.8 | 105.8 | 105.6 | 106.8 | 106.0 | 114.1 | 111.1 | 107.9 | 108.2 | 106.6 | 105.7 |
| December .. | 106.2 | 105.1 | 108.6 | 108.3 | 105.8 | 106.0 | 107.7 | 106.1 | 114.7 | 111.6 | 109.8 | 109.6 | 107.7 | 107.0 |

TABLE B.—COMMODITIES AND SERVICES EXCLUDING RENT.

(The following indexes relate to food, groceries, clothing and miscellaneous items other than rent.)

| Quarter. | SYDNEY. | | MELBOURNE. | | BRISBANE. | | ADELAIDE. | | PERTH. | | HOBART. | | SIX CAPITALS. (Weighted Average) | |
|-------------------|-------------|----------|-------------|----------|-------------|----------|-------------|----------|-------------|----------|-------------|----------|-------------------------------------|----------|
| | "C" Series. | Interim. | "C" Series. | Interim. | "C" Series. | Interim. | "C" Series. | Interim. | "C" Series. | Interim. | "C" Series. | Interim. | "C" Series. | Interim. |
| 1952—September .. | 99.4 | 99.1 | 98.8 | 98.5 | 99.7 | 99.3 | 100.9 | 99.9 | 98.6 | 98.7 | 98.2 | 97.7 | 99.3 | 99.0 |
| December .. | 99.5 | 99.5 | 99.1 | 99.1 | 99.4 | 99.4 | 98.6 | 98.9 | 99.0 | 99.3 | 98.9 | 98.2 | 99.2 | 99.3 |
| 1953—March .. | 100.1 | 100.2 | 100.1 | 100.4 | 100.2 | 100.1 | 99.6 | 100.0 | 100.1 | 100.4 | 100.7 | 101.3 | 100.2 | 100.3 |
| June .. | 100.9 | 101.1 | 101.8 | 102.0 | 100.7 | 101.1 | 100.9 | 101.2 | 102.2 | 101.7 | 102.3 | 102.8 | 101.3 | 101.5 |
| September .. | 102.1 | 101.7 | 102.9 | 102.8 | 102.1 | 102.0 | 102.2 | 102.1 | 104.0 | 102.8 | 106.8 | 106.9 | 102.6 | 102.3 |
| December .. | 101.9 | 101.2 | 103.3 | 102.4 | 103.7 | 103.2 | 102.6 | 101.7 | 103.3 | 102.2 | 108.6 | 107.2 | 102.8 | 102.0 |
| 1954—March .. | 101.9 | 102.0 | 102.8 | 102.6 | 104.2 | 103.8 | 101.9 | 101.9 | 104.8 | 103.3 | 106.2 | 106.4 | 102.7 | 102.5 |
| June .. | 101.0 | 101.5 | 102.5 | 102.3 | 102.9 | 103.2 | 102.1 | 101.9 | 106.5 | 104.3 | 104.5 | 104.8 | 102.2 | 102.2 |
| September .. | 100.9 | 101.5 | 101.4 | 101.8 | 102.1 | 102.7 | 103.3 | 102.4 | 106.8 | 104.6 | 104.1 | 104.7 | 101.8 | 102.1 |
| December .. | 101.8 | 102.2 | 101.7 | 102.2 | 103.5 | 103.5 | 103.4 | 102.6 | 106.2 | 104.2 | 103.9 | 104.4 | 102.4 | 102.5 |
| 1955—March .. | 102.4 | 102.7 | 102.7 | 103.0 | 104.4 | 104.4 | 104.2 | 103.4 | 106.6 | 104.8 | 105.1 | 105.5 | 103.2 | 103.2 |
| June .. | 103.3 | 103.2 | 104.1 | 104.1 | 104.9 | 105.0 | 105.8 | 105.0 | 108.9 | 106.5 | 106.2 | 106.3 | 104.4 | 104.1 |
| September .. | 104.7 | 104.0 | 107.1 | 106.1 | 107.7 | 105.6 | 106.1 | 105.3 | 108.3 | 106.1 | 107.7 | 108.1 | 106.0 | 105.2 |
| December .. | 105.5 | 104.8 | 109.3 | 108.9 | 105.8 | 106.0 | 106.9 | 105.7 | 108.6 | 106.5 | 109.8 | 109.5 | 107.2 | 106.5 |

6. **Tabular Statements of Interim Retail Price Index Numbers.**—Information relating to the Interim Retail Price index numbers is published as follows :—

Monthly.—The *Monthly Review of Business Statistics* contains annual and quarterly index numbers to the latest available date.

Quarterly.—Statements are issued about three weeks after the end of each quarter relating to the Interim Retail Price Index for that quarter and immediately preceding quarters. The *Quarterly Summary of Australian Statistics* contains annual and quarterly index numbers to the latest available date.

Annual.—In addition to the information published in the annual Labour Report, the *Official Year Book* contains a brief summary concerning the index.

On this and the following page are published :—

- (i) the Interim Retail Price index numbers for each of the years ended June from 1951 to 1955, and for each quarter during the period September Quarter, 1952 to December Quarter, 1955, for the weighted average of the six capital cities combined, showing also separate indexes for each of the four groups of items below ;
- (ii) the Interim Retail Price index numbers for each of the years ended June from 1952 to 1955, and for each quarter during the period December Quarter, 1954 to December Quarter, 1955, for each capital city and for the six capital cities combined, and showing also separate indexes for each of the four groups of items (page 17).

Interim Retail Price Index—Group Indexes.

WEIGHTED AVERAGE OF SIX CAPITAL CITIES.

(Base: Year 1952-53 = 100.)

| Period. | Food | Clothing and Drapery. | Rent (a) | Other Items. | All Groups. |
|-------------------------|--------------|-----------------------|--------------|--------------|--------------|
| Year ended June— | | | | | |
| 1951 | 67.9 | 78.1 | 90.3 | 76.3 | 74.9 |
| 1952 | 89.4 | 93.8 | 92.6 | 91.3 | 91.4 |
| 1953 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1954 | 103.7 | 101.6 | 105.0 | 100.9 | 102.5 |
| 1955 | 104.6 | 102.4 | 109.6 | 101.4 | 103.6 |
| Quarter ended— | | | | | |
| 1952—September .. | 99.8 | 98.0 | 97.0 | 98.7 | 98.8 |
| December | 98.5 | 99.6 | 99.0 | 100.0 | 99.3 |
| 1953—March | 100.0 | 100.4 | 101.4 | 100.6 | 100.4 |
| June | 101.7 | 102.0 | 102.6 | 100.7 | 101.6 |
| September | 103.9 | 101.5 | 103.3 | 101.0 | 102.4 |
| December | 103.4 | 101.6 | 103.9 | 100.5 | 102.2 |
| 1954—March | 104.0 | 101.8 | 104.9 | 101.2 | 102.7 |
| June | 103.7 | 101.5 | 107.7 | 100.9 | 102.7 |
| September | 103.0 | 101.6 | 108.9 | 101.2 | 102.7 |
| December | 103.7 | 102.3 | 109.3 | 101.2 | 103.2 |
| 1955—March | 105.3 | 102.4 | 109.7 | 101.2 | 103.8 |
| June | 106.4 | 103.3 | 110.5 | 101.9 | 104.7 |
| September | 108.2 | 103.3 | 111.4 | 102.8 | 105.7 |
| December | 109.0 | 103.4 | 112.0 | 106.2 | 107.0 |

(a) See note (b) on page 21.

Interim Retail Price Index Numbers.

(Base of Each Index : Year 1952-53 = 100.)

NOTE.—The index numbers hereunder are designed to measure aggregate variations in retail prices of specified groups of items for specified cities individually. They measure variations from time to time and not differences in price level as between cities nor comparative costs of groups of items.

| City | Year ended June, 1952. | Year ended June, 1953. | Year ended June, 1954 | Year ended June, 1955 | 1954-1955. | | | | |
|-----------------|------------------------|------------------------|-----------------------|-----------------------|------------|-----------|-----------|------------|-----------|
| | | | | | Dec. Qtr. | Mar. Qtr. | June Qtr. | Sept. Qtr. | Dec. Qtr. |
| GROUP I.—FOOD. | | | | | | | | | |
| Sydney | 89.9 | 100 0 | 102.4 | 103.6 | 102.8 | 104.6 | 105.1 | 106.5 | 107.2 |
| Melbourne | 89.1 | 100 0 | 104.6 | 104.3 | 103.4 | 104.8 | 106.2 | 110.1 | 111.5 |
| Brisbane | 90.1 | 100 0 | 104.1 | 104.2 | 103.3 | 105.2 | 106.0 | 106.8 | 105.6 |
| Adelaide | 90.5 | 100 0 | 103.5 | 106.2 | 104.9 | 106.5 | 108.2 | 109.2 | 109.7 |
| Perth | 87.0 | 100 0 | 106.3 | 109.5 | 108.0 | 109.0 | 111.2 | 109.6 | 109.8 |
| Hobart | 86.8 | 100 0 | 107.7 | 106.8 | 105.0 | 107.3 | 108.7 | 110.5 | 113.4 |
| Six Capitals(a) | 89.4 | 100.0 | 103.7 | 104.6 | 103.7 | 105.3 | 106.4 | 108.2 | 109.0 |

| GROUP II.—CLOTHING AND DRAPERY. | | | | | | | | | |
|---------------------------------|------|-------|-------|-------|-------|-------|-------|-------|-------|
| Sydney | 91.6 | 100.0 | 101.7 | 102.3 | 102.6 | 102.2 | 102.8 | 103.0 | 103.1 |
| Melbourne | 93.4 | 100 0 | 101.3 | 102.2 | 101.9 | 102.2 | 103.6 | 103.8 | 103.0 |
| Brisbane | 91.6 | 100.0 | 101.7 | 102.9 | 102.8 | 102.8 | 103.8 | 103.5 | 103.2 |
| Adelaide | 93.9 | 100 0 | 102.2 | 102.9 | 102.7 | 103.1 | 103.9 | 102.8 | 103.3 |
| Perth | 95.5 | 100 0 | 100.9 | 101.6 | 101.5 | 101.7 | 102.7 | 102.7 | 103.1 |
| Hobart | 94.7 | 100.0 | 102.6 | 103.1 | 103.0 | 103.3 | 103.7 | 103.9 | 104.4 |
| Six Capitals(a) | 93.8 | 100 0 | 101.6 | 102.4 | 102.3 | 102.4 | 103.3 | 103.3 | 103.4 |

| GROUP III.—RENT(b) (4 AND 5-ROOMED HOUSES). | | | | | | | | | |
|---|------|-------|-------|-------|-------|-------|-------|-------|-------|
| Sydney | 87.7 | 100 0 | 107.7 | 109.5 | 109.5 | 109.6 | 109.7 | 110.6 | 111.1 |
| Melbourne | 99.6 | 100 0 | 100.8 | 102.3 | 101.8 | 102.3 | 102.3 | 102.7 | 102.9 |
| Brisbane | 97.7 | 100.0 | 102.9 | 105.2 | 105.1 | 105.5 | 105.7 | 106.4 | 106.4 |
| Adelaide | 86.0 | 100 0 | 102.7 | 105.6 | 104.5 | 105.0 | 102.3 | 112.1 | 113.6 |
| Perth | 94.4 | 100.0 | 110.8 | 149.6 | 148.3 | 149.5 | 153.1 | 154.9 | 157.0 |
| Hobart | 91.4 | 100 0 | 108.8 | 109.4 | 109.5 | 109.5 | 109.5 | 109.5 | 110.3 |
| Six Capitals(a) | 92.6 | 100.0 | 105.0 | 109.6 | 109.3 | 109.7 | 110.5 | 111.4 | 112.0 |

| GROUP IV.—OTHER ITEMS. | | | | | | | | | |
|------------------------|------|-------|-------|-------|-------|-------|-------|-------|-------|
| Sydney | 93.6 | 100 0 | 100.5 | 100.9 | 101.0 | 100.6 | 100.9 | 101.5 | 101.2 |
| Melbourne | 88.7 | 100 0 | 100.9 | 101.3 | 100.9 | 101.3 | 101.8 | 102.9 | 110.1 |
| Brisbane | 92.7 | 100 0 | 103.0 | 104.5 | 104.3 | 104.8 | 104.9 | 106.0 | 109.6 |
| Adelaide | 90.2 | 100.0 | 99.3 | 99.9 | 99.3 | 99.1 | 101.7 | 102.7 | 102.7 |
| Perth | 89.6 | 100 0 | 100.8 | 101.9 | 101.4 | 101.6 | 103.3 | 104.5 | 105.1 |
| Hobart | 89.0 | 100 0 | 102.2 | 105.1 | 105.0 | 105.0 | 105.5 | 108.9 | 109.0 |
| Six Capitals(a) | 91.3 | 100 0 | 100.9 | 101.4 | 101.2 | 101.2 | 101.9 | 102.8 | 106.2 |

| ALL GROUPS. | | | | | | | | | |
|-----------------|------|-------|-------|-------|-------|-------|-------|-------|-------|
| Sydney | 91.7 | 100 0 | 102.2 | 103.1 | 102.9 | 103.4 | 103.8 | 104.6 | 105.4 |
| Melbourne | 91.0 | 100 0 | 102.4 | 102.7 | 102.2 | 102.9 | 104.0 | 105.8 | 108.3 |
| Brisbane | 92.7 | 100 0 | 103.0 | 101.0 | 103.6 | 104.5 | 105.1 | 105.6 | 106.4 |
| Adelaide | 90.9 | 100 0 | 102.0 | 103.6 | 102.8 | 103.5 | 105.4 | 106.0 | 106.0 |
| Perth | 90.7 | 100 0 | 103.9 | 109.6 | 108.7 | 109.3 | 111.2 | 111.1 | 111.6 |
| Hobart | 89.9 | 100 0 | 106.6 | 105.6 | 104.9 | 105.8 | 106.6 | 108.2 | 109.6 |
| Six Capitals(a) | 91.4 | 100 0 | 102.5 | 103.6 | 103.2 | 103.8 | 104.7 | 105.7 | 107.0 |

(a) Weighted average.

(b) See note (b) on page 21.

§ 5. The "C" Series Retail Price Index : 1914 to 1955.

1. **Construction.**—Full particulars relating to the construction, items, weights and method of tabulation of the "C" Series Retail Price Index were last published in Labour Report No. 41, 1952, on pages 10-18. Tabular statements of index numbers were shown on pages 19-27, and historical particulars of the index, and its relation to automatic basic wage variations prior to 12th September, 1953, on pages 32-40.

2. **Significant Dates.**—The following table furnishes index numbers for the six capital cities as a whole, for certain significant dates since November, 1914—the earliest date for which this index is available.

"C" SERIES RETAIL PRICE INDEX NUMBERS.

WEIGHTED AVERAGE OF SIX CAPITAL CITIES.

(Base : *Weighted average of Six Capital Cities, 1923-27 = 1,000.*)

| | | | |
|-------------------------|----|----|-----------------------------------|
| 1914, November | .. | .. | 687 (Beginning of War I.) |
| 1918, November | .. | .. | 905 (End of War I.) ^{3c} |
| 1920, November | .. | .. | 1,166 (Post-War peak) |
| 1922, November | .. | .. | 975 (Post-War trough) |
| 1929, Year | .. | .. | 1,033 (Pre-Depression peak) |
| 1933, Year | .. | .. | 804 (Depression trough) |
| 1939, September Quarter | .. | .. | 916 (Pre-War II.) |
| 1943, March Quarter | .. | .. | 1,123 (Pre-Price Stabilization) |
| 1943, June Quarter | .. | .. | 1,143 (War II. peak) |
| 1945, September Quarter | .. | .. | 1,126 (End of War II.) |
| 1948, September Quarter | .. | .. | 1,311 |
| 1950, September Quarter | .. | .. | 1,572 |
| 1952, September Quarter | .. | .. | 2,238 |
| 1953, September Quarter | .. | .. | 2,321 |
| 1954, December Quarter | .. | .. | 2,333 |

The index rose by approximately 32 per cent. during the first world war and by a further 29 per cent. in the two post-war years (November, 1918 to November, 1920). From November, 1920 to November, 1922, there was a fall of 16 per cent., and the index remained relatively stable until the onset of the depression in 1929. During the four years of the depression 1929 to 1933 the index fell by 22 per cent., rising thereafter steadily until 1939 when it was nearly 14 per cent. above the level of 1933, and approximately at the level it had occupied at the date of the Armistice of 1918. Between the outbreak of war (September, 1939) and March, 1943 (pre-price stabilization), the index rose by approximately 23 per cent. to a level slightly below that reached at the height of the post-war boom in 1920. Compared with March Quarter, 1943, the index number at the close of the war was practically unchanged.

Immediately after the outbreak of the war, price control was established by the Government under Regulations dated 28th September, 1939, and a national policy of price stabilization was applied as from 12th April, 1943, backed by more stringent price control and price subsidies. The retail price level, as measured by the index, remained relatively steady throughout 1944 and 1945 at the level of March, 1943. This stabilized level was approximately 23 per cent. above that of 1939 and 63 per cent. above the level prevailing at the beginning of the first world war in 1914. After June Quarter, 1946, war-time controls, subsidies, etc., were progressively modified and by early 1949 had been virtually eliminated. In the latter part of 1950 export prices (especially for wool) rose very substantially and have remained relatively very high. In December, 1950, the Commonwealth Court of Conciliation and Arbitration raised the basic wage by approximately 14 per cent. Concurrently, public works expenditure and private investment rose to very high levels.

This retail price index rose by 16 per cent. in the three years following the end of the 1939-45 War (i.e., to September Quarter, 1948) and by 77 per cent. in the next five years to September Quarter, 1953 and remained relatively stable at that level until December Quarter, 1954.

An account of price control measures and of price stabilization in Australia was published in *Official Year Book* No. 37, pages 458-464, and No. 40, pages 279-280.

3. Tabular Statements of "C" Series Retail Price Index, Six Capital Cities, 1914 to 1955.—Information relating to the "C" Series Retail Price index numbers is published as follows:—

Monthly.—The *Monthly Review of Business Statistics* contains annual and quarterly index numbers to the latest available date.

Quarterly.—Statements are issued about three weeks after the end of each quarter relating to the "C" Series Retail Price Index for that quarter and immediately preceding quarters. The *Quarterly Summary of Australian Statistics* contains annual, quarterly and monthly index numbers to the latest available date. This publication also contains certain average prices of items of food and groceries for each month of the latest available quarter.

Annual.—In addition to the information published in the annual Labour Report the *Official Year Book* contains a brief summary concerning the index. The movement in the various groups of the index and in the index as a whole for each year for which it has been compiled is shown in the following table for the six capital cities combined:—

"C" Series Retail Price Index and its "Group" Index Numbers (a) for the Six Capital Cities combined.

(Base of Each Group : Weighted Average of Six Capital Cities, 1923-27 = 1,000.)

| Period | Food and Groceries. | Rent (4 and 5- roomed Houses).(b) | Clothing. | Miscellaneous. | Total "C" Series Index. |
|----------|---------------------|--|-----------|----------------|-------------------------------|
| 1914 (c) | 641 | 649 | 754 | 749 | 687 |
| 1915 (c) | 842 | 659 | 792 | 786 | 782 |
| 1916 (c) | 812 | 665 | 881 | 802 | 795 |
| 1917 (c) | 836 | 685 | 992 | 882 | 847 |
| 1918 (c) | 861 | 722 | 1,097 | 972 | 905 |
| 1919 (c) | 1,026 | 768 | 1,238 | 1,036 | 1,022 |
| 1920 (c) | 1,209 | 851 | 1,365 | 1,194 | 1,166 |
| 1921 (c) | 950 | 877 | 1,246 | 1,010 | 1,013 |
| 1922 (c) | 945 | 929 | 1,052 | 999 | 975 |
| 1923 .. | 1,009 | 950 | 1,045 | 999 | 1,003 |
| 1924 .. | 969 | 988 | 1,003 | 1,004 | 987 |
| 1925 .. | 998 | 1,008 | 991 | 992 | 997 |
| 1926 .. | 1,023 | 1,026 | 986 | 998 | 1,011 |
| 1927 .. | 1,000 | 1,030 | 975 | 1,008 | 1,002 |
| 1928 .. | 985 | 1,066 | 997 | 1,010 | 1,009 |
| 1929 .. | 1,044 | 1,073 | 996 | 1,007 | 1,033 |
| 1930 .. | 941 | 1,047 | 951 | 999 | 975 |
| 1931 .. | 826 | 901 | 853 | 973 | 873 |
| 1932 .. | 796 | 817 | 804 | 958 | 830 |
| 1933 .. | 751 | 804 | 787 | 950 | 804 |
| 1934 .. | 783 | 810 | 785 | 944 | 817 |
| 1935 .. | 806 | 839 | 783 | 946 | 832 |
| 1936 .. | 825 | 879 | 792 | 947 | 850 |
| 1937 .. | 851 | 912 | 811 | 960 | 873 |
| 1938 .. | 886 | 942 | 829 | 961 | 897 |
| 1939 .. | 927 | 965 | 841 | 962 | 920 |
| 1940 .. | 939 | 973 | 956 | 998 | 957 |
| 1941 .. | 947 | 976 | 1,118 | 1,060 | 1,008 |
| 1942 .. | 1,031 | 976 | 1,308 | 1,112 | 1,091 |
| 1943 .. | 1,037 | 975 | 1,440 | 1,160 | 1,131 |
| 1944 .. | 1,026 | 976 | 1,435 | 1,165 | 1,126 |
| 1945 .. | 1,034 | 975 | 1,425 | 1,161 | 1,126 |
| 1946 .. | 1,036 | 976 | 1,505 | 1,167 | 1,145 |
| 1947 .. | 1,100 | 977 | 1,566 | 1,199 | 1,188 |
| 1948 .. | 1,256 | 979 | 1,744 | 1,257 | 1,295 |
| 1949 .. | 1,394 | 982 | 1,997 | 1,338 | 1,415 |
| 1950 .. | 1,566 | 987 | 2,286 | 1,435 | 1,560 |
| 1951 .. | 2,041 | 1,009 | 2,749 | 1,679 | 1,883 |
| 1952 .. | 2,526 | 1,057 | 3,096 | 1,958 | 2,196 |
| 1953 .. | 2,641 | 1,138 | 3,223 | 2,053 | 2,302 |
| 1954 .. | 2,671 | 1,192 | 3,218 | 2,062 | 2,326 |
| 1955 .. | 2,811 | 1,226 | 3,237 | 2,081 | 2,393 |

(a) See note (a) on following page.

(b) See note (b) on following page.

(c) November.

"C" Series Retail Price Index and its "Group" Index Numbers (a) for the Six Capital Cities combined—continued.

(Base of Each Group: Weighted Average of Six Capital Cities, 1923-27 = 1,000.)

| Period. | Food and Groceries. | Rent (4 and 5-roomed Houses),(b) | Clothing. | Miscellaneous. | Total "C" Series Index. |
|----------------|---------------------|----------------------------------|-----------|----------------|-------------------------|
| Quarter— | | | | | |
| 1939—September | 920 | 967 | 836 | 961 | 916 |
| 1945—September | 1,040 | 975 | 1,415 | 1,161 | 1,126 |
| 1946—March | 1,036 | 976 | 1,456 | 1,164 | 1,134 |
| June | 1,042 | 976 | 1,494 | 1,167 | 1,145 |
| September | 1,029 | 976 | 1,521 | 1,167 | 1,146 |
| December | 1,037 | 976 | 1,550 | 1,170 | 1,156 |
| 1947—March | 1,071 | 976 | 1,525 | 1,181 | 1,165 |
| June | 1,088 | 976 | 1,534 | 1,184 | 1,174 |
| September | 1,104 | 977 | 1,566 | 1,213 | 1,192 |
| December | 1,138 | 977 | 1,639 | 1,217 | 1,221 |
| 1948—March | 1,190 | 978 | 1,661 | 1,231 | 1,248 |
| June | 1,229 | 979 | 1,720 | 1,248 | 1,278 |
| September | 1,274 | 979 | 1,778 | 1,271 | 1,311 |
| December | 1,330 | 980 | 1,818 | 1,277 | 1,341 |
| 1949—March | 1,361 | 981 | 1,849 | 1,304 | 1,364 |
| June | 1,388 | 981 | 1,963 | 1,325 | 1,403 |
| September | 1,396 | 982 | 2,043 | 1,345 | 1,428 |
| December | 1,429 | 983 | 2,132 | 1,378 | 1,466 |
| 1950—March | 1,473 | 984 | 2,156 | 1,402 | 1,491 |
| June | 1,520 | 986 | 2,261 | 1,413 | 1,534 |
| September | 1,582 | 987 | 2,316 | 1,432 | 1,572 |
| December | 1,689 | 989 | 2,410 | 1,492 | 1,643 |
| 1951—March | 1,790 | 1,004 | 2,487 | 1,564 | 1,713 |
| June | 1,925 | 1,007 | 2,746 | 1,641 | 1,833 |
| September | 2,136 | 1,010 | 2,833 | 1,715 | 1,943 |
| December | 2,311 | 1,013 | 2,930 | 1,794 | 2,042 |
| 1952—March | 2,404 | 1,023 | 2,992 | 1,828 | 2,098 |
| June | 2,567 | 1,041 | 3,099 | 1,949 | 2,206 |
| September | 2,592 | 1,070 | 3,115 | 2,018 | 2,238 |
| December | 2,542 | 1,094 | 3,177 | 2,035 | 2,243 |
| 1953—March | 2,572 | 1,122 | 3,200 | 2,048 | 2,268 |
| June | 2,605 | 1,136 | 3,245 | 2,051 | 2,293 |
| September | 2,686 | 1,144 | 3,228 | 2,054 | 2,321 |
| December | 2,702 | 1,151 | 3,217 | 2,060 | 2,327 |
| 1954—March | 2,683 | 1,162 | 3,228 | 2,070 | 2,327 |
| June | 2,670 | 1,191 | 3,212 | 2,061 | 2,324 |
| September | 2,654 | 1,205 | 3,210 | 2,058 | 2,321 |
| December | 2,677 | 1,209 | 3,222 | 2,060 | 2,333 |
| 1955—March | 2,730 | 1,213 | 3,218 | 2,046 | 2,349 |
| June | 2,770 | 1,222 | 3,240 | 2,070 | 2,375 |
| September | 2,854 | 1,232 | 3,243 | 2,081 | 2,411 |
| December | 2,891 | 1,238 | 3,248 | 2,128 | 2,435 |

(a) "Group" index numbers in the above table cannot be compared with each other in order to show the relative cost of Food and Groceries, Housing, Clothing or Miscellaneous requirements, since each "Group" has its own Base = 1,000, viz. the weighted average cost for the six capital cities as a whole during the five-year period 1923-27. (b) Rent. The rent index numbers shown in the tables in this Report measure the proportionate rise and fall in the average weekly rentals paid for houses of four and five rooms, taking corresponding houses throughout. They are "price" indexes in the strict sense, i.e., they are designed to measure only the "price" element in rent fluctuations. Rentals of new tenanted houses completed since the end of the war are not taken into account.

§ 6. International Comparisons : Retail Price Index Numbers.

A.—The following table shows the increases in retail prices in Australia and certain other countries since the quarter during which the 1939-45 War commenced. In this section, the index used for Australia is of necessity the "C" Series Retail Price Index. The figures show fluctuations in prices in each country, and do not measure relative price levels as between the various countries included.

Retail Price Index Numbers.

(FOOD, RENT, CLOTHING, MISCELLANEOUS HOUSEHOLD EXPENDITURE.)

(Base : September Quarter, 1939 = 100.)

| Period. | Australia. | United Kingdom. | Canada. | New Zealand. | Union of South Africa.(a) | United States of America. |
|----------------------------|------------|-----------------|---------|--------------|---------------------------|---------------------------|
| 1939— September Quarter | 100 | 100 | 100 | 100 | 100 | 100 |
| 1940—Year.. .. | 105 | 119 | 105 | 104 | 104 | 100 |
| 1941— " " " " | 110 | 104 | 111 | 108 | 109 | 105 |
| 1942— " " " " | 119 | 120 | 116 | 111 | 118 | 116 |
| 1943— " " " " | 124 | 128 | 117 | 114 | 126 | 123 |
| 1944— " " " " | 123 | 129 | 118 | 116 | 130 | 123 |
| 1945— " " " " | 123 | 131 | 119 | 118 | 133 | 127 |
| 1946— " " " " | 125 | 131 | 123 | 119 | 135 | 138 |
| 1947— " " " " | 130 | 102(b) | 134 | 122 | 141 | 158 |
| 1948— " " " " | 141 | 108 | 154 | 132 | 149 | 170 |
| 1949— " " " " | 155 | 111 | 160 | 134(c) | 154 | 168 |
| 1950— " " " " | 170 | 114 | 165 | 142 | 160 | 171 |
| 1951— " " " " | 206 | 124 | 183 | 157 | 172 | 185 |
| 1952— " " " " | 240 | 136 | 186 | 170 | 187 | 189 |
| 1953— " " " " | 251 | 140 | 184 | 177 | 194 | 190 |
| 1954— " " " " | 254 | 143 | 185 | 186 | 197 | 191 |
| 1955— " " " " | 261 | 149 | 185 | 190 | 204 | 191 |
| 1954—March Quarter | 254 | 140 | 184 | 183 | 194 | 191 |
| June " " | 254 | 142 | 184 | 186 | 196 | 191 |
| Sept. " " | 253 | 143 | 186 | 187 | 197 | 191 |
| Dec. " " | 255 | 145 | 186 | 186 | 200 | 190 |
| 1955—March Quarter | 256 | 146 | 185 | 189 | 202 | 190 |
| June " " | 259 | 148 | 185 | 190 | 203 | 190 |
| Sept. " " | 263 | 150 | 185 | 191 | 204 | 191 |
| Dec. " " | 266 | 153 | 186 | 191 | 205 | 191 |

(a) Food, Rent and Miscellaneous Expenditure. (b) New Series (Base : 17th June, 1947 = 100) commencing from September quarter, 1947. (c) Consumers' (Retail) Price Index from March quarter, 1949, onwards. Index numbers for earlier periods (shown for purposes of comparison) are obtained by linking the movement in the Retail Price Index (Base 1926-30) with the new index.

B.—The following tables give index numbers of retail prices for various countries. Except where otherwise noted, the average prices for the year 1953 are taken as base (= 100). The figures, which have been taken from the *Monthly Bulletin of Statistics* of the Statistical Office of the United Nations, show fluctuations in prices in each country, and do not measure relative price levels as between the various countries included.

Index Numbers of Retail Prices in Various Countries.(a)

(Source: *Monthly Bulletin of Statistics* of the Statistical Office of the United Nations.)

(Base: 1953 = 100.)

FOOD, CLOTHING, RENT AND MISCELLANEOUS.

| Period | ARGENTINA (Buenos Aires) | AUSTRALIA | BELGIUM (b) | BRASIL (Sao Paulo) | CANADA | DENMARK (c) | FRANCE (Paris) | GERMANY (Western) | INDIA | IRELAND (d) | ITALY |
|--------------------|-----------------------------|-----------|-------------|-----------------------|--------|-------------|-------------------|----------------------|-------|-------------|-------|
| 1948 | 31 | 56 | 95 | 62 | 84 | 81 | 60 | 93 | .. | 79 | 86 |
| 1950 | 51 | 68 | 91 | 61 | (e) 89 | 87 | 77 | 93 | 95 | 81 | 86 |
| 1951 | 69 | (e) 82 | 99 | 70 | 98 | 97 | 91 | 100 | 98 | 87 | 94 |
| 1952 | 96 | 96 | 100 | 82 | 101 | 100 | 101 | 102 | 97 | 95 | 98 |
| 1953 | 100 | 100 | (e) 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| 1954 | 101 | 101 | 101 | 118 | 101 | 101 | 100 | 100 | 95 | 100 | 103 |
| 1955 | 117 | 104 | 101 | 140 | 101 | 107 | 101 | 102 | 90 | 103 | 106 |
| 1955— March Qtr | 114 | 102 | 100 | 132 | 101 | 103 | 101 | 101 | 90 | 101 | 104 |
| June | 115 | 103 | 100 | 137 | 101 | 105 | 101 | 101 | 87 | 102 | 106 |
| Sept | 117 | 104 | 101 | 142 | 101 | 107 | 100 | 102 | 90 | 103 | 106 |
| Dec. | 120 | 105 | 102 | 147 | 101 | 109 | 102 | 104 | 92 | 105 | 106 |

| Period | JAPAN | NETHERLANDS (f) | NEW ZEALAND | NORWAY | PAKISTAN (Karachi) | PHILIPPINES (Manila) | SWEDEN | SWITZERLAND | UNION OF SOUTH AFRICA (g) | UNITED KINGDOM | UNITED STATES OF AMERICA |
|--------------------|--------|--------------------|-------------|--------|-----------------------|-------------------------|---------|-------------|------------------------------|-------------------|-----------------------------|
| 1948 | 62 | 77 | 71 | 74 | (h) 89 | 105 | 77 | 96 | 77 | 77 | 90 |
| 1950 | 77 | (e) 89 | (e) 80 | (e) 78 | 85 | (e) 102 | 79 | (e) 94 | 83 | 81 | 90 |
| 1951 | (e) 89 | (e) 99 | 89 | 90 | 88 | 111 | 92 | 98 | 89 | 89 | 97 |
| 1952 | 91 | 100 | 96 | 98 | 90 | 103 | 99 | 101 | 97 | (e) 97 | 99 |
| 1953 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | (e) 100 |
| 1954 | 106 | 104 | 105 | 105 | 98 | 99 | (i) 101 | 101 | 102 | 102 | 100 |
| 1955 | 105 | 106 | 107 | 106 | 94 | 97 | 104 | 102 | 105 | 107 | 100 |
| 1955— March Qtr | 106 | 107 | 106 | 105 | 95 | 98 | 101 | 101 | 104 | 104 | 100 |
| June | 106 | 106 | 107 | 106 | 92 | 97 | 103 | 101 | 105 | 106 | 100 |
| Sept | 105 | 106 | 108 | 106 | 95 | 97 | 104 | 102 | 105 | 107 | 100 |
| Dec. | 101 | 106 | 108 | 106 | 93 | 97 | 107 | 102 | 106 | 109 | 100 |

(a) The index numbers in the above table are based mainly on the prices of food, housing, clothing and miscellaneous items. (b) Rent is not included. (c) Includes direct taxes. (d) Base: August, 1953 = 100. (e) New index linked to former index. (f) 1948, including direct taxes. (g) European only. Including direct taxes. (h) April, 1948-March, 1949. (i) July-December.

Index Numbers of Retail Prices in Various Countries—continued.

(Base: 1953 = 100.)

INDEX NUMBERS OF RETAIL PRICES OF FOOD.

| Period | ARGENTINA (Buenos Aires). | AUSTRALIA. | BELOIUM. | BRAZIL (Sao Paulo). | CANADA. | DENMARK (a) | FRANCE (Paris) | GERMANY (Western). | INDIA | INDONESIA (Djakarta). | IRELAND (b) |
|-----------|------------------------------|------------|----------|------------------------|---------|-------------|-------------------|-----------------------|-------|--------------------------|-------------|
| 1948 .. | 29 | 47 | 97 | 58 | 87 | 72 | 68 | 32 | | 47 | 78 |
| 1950 .. | 49 | 59 | 90 | 60 | (c) 91 | 85 | (e) 80 | 89 | 93 | 53 | 78 |
| 1951 .. | 67 | (e) 76 | 96 | 63 | 104 | 94 | 93 | 97 | 96 | 89 | 83 |
| 1952 .. | 97 | 95 | 99 | 76 | 104 | 100 | 102 | 102 | 94 | 94 | 92 |
| 1953 .. | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | (e) 100 |
| 1954 .. | 99 | 101 | 103 | 121 | 100 | 104 | 98 | 102 | 93 | 106 | 100 |
| 1955 .. | 110 | 105 | 102 | 143 | 100 | 111 | 99 | 104 | 85 | 111 | 104 |
| 1955— | | | | | | | | | | | |
| March Qtr | 107 | 103 | 101 | 139 | 99 | 107 | 99 | 103 | 85 | 126 | 102 |
| June .. | 108 | 104 | 100 | 141 | 99 | 108 | 99 | 103 | 82 | 135 | 103 |
| Sept. .. | 110 | 106 | 102 | 143 | 100 | 112 | 97 | 103 | 86 | 143 | 104 |
| Dec. .. | 115 | 107 | 103 | 150 | 100 | 114 | 100 | 105 | 88 | 158 | 106 |

| Period | ITALY | JAPAN. | NETHERLANDS. (d) | NEW ZEALAND. | NORWAY. | PAKISTAN (Karachi) | PHILIPPINES (Manila). | SWEDEN (e) | UNION OF SOUTH AFRICA (f) | UNITED KINGDOM. | UNITED STATES OF AMERICA. |
|-----------|-------|--------|---------------------|--------------|---------|-----------------------|--------------------------|------------|------------------------------|--------------------|------------------------------|
| 1948 .. | 91 | 70 | 74 | 66 | 68 | (g) 90 | 114 | 72 | 69 | 100 | 92 |
| 1950 .. | 88 | 79 | (c) 90 | (e) 74 | (c) 73 | 84 | (h) 103 | 71 | 76 | 113 | 90 |
| 1951 .. | 94 | (c) 91 | (c) 96 | 86 | 87 | 89 | 111 | 87 | 81 | 126 | 100 |
| 1952 .. | 98 | 94 | 99 | 94 | 98 | 93 | 106 | 98 | 95 | (h) 95 | 102 |
| 1953 .. | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | (e) 100 |
| 1954 .. | 103 | 108 | 104 | 105 | 108 | 98 | 99 | (c) 100 | 101 | 103 | 100 |
| 1955 .. | 106 | 105 | 106 | 103 | 107 | 95 | 98 | 105 | 104 | 110 | 98 |
| 1955— | | | | | | | | | | | |
| March Qtr | 104 | 106 | 107 | 106 | 107 | 95 | 98 | 100 | 103 | 107 | 98 |
| June .. | 106 | 106 | 106 | 108 | 107 | 93 | 96 | 103 | 104 | 109 | 99 |
| Sept. .. | 106 | 104 | 106 | 108 | 108 | 95 | 97 | 107 | 104 | 111 | 90 |
| Dec. .. | 106 | 103 | 104 | 108 | 107 | 97 | 99 | 110 | 104 | 114 | 97 |

(a) Including direct taxes. (b) Base: August, 1953 = 100. (c) New index linked to former index.
 (d) 1948, including direct taxes. (e) 1954: July-December. (f) Europeans only.
 Including direct taxes. (g) April, 1948-March, 1949. (h) Base: 15th January, 1952 = 100;
 cannot be linked to former series